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Gerald Keith BOUEY

CANADA

Governor, Bank of Canada
(since February 1973)Addressed as:
Mr. Bouey

Economist Gerald Bouey has spent 34 years with the Bank of Canada. In February 1980 he began his second seven-year term as governor of the bank. He is responsible for developing, establishing, and maintaining Canadian monetary policy and for advising the government on economic and financial policy. Widely respected in the financial community, Bouey has displayed skill and tact in presenting and defending monetary policies to the public, his fellow officials, and parliamentarians. He has said that his job is to keep the bank out of politics. [redacted]

A fiscal conservative, Bouey has insisted that Canada must control inflation to achieve sustained economic growth. He has vowed to keep real interest rates high until inflation begins to subside. [redacted]

[redacted] Bouey has refused to blame external forces for his country's economic difficulties. He has stated that the policy of nationalization (Canadianization) of industry has made investment in Canada unappealing to foreign businessmen. The moderate monetary policy that Bouey has pursued for the past several years has been less successful than he had hoped, however, and many Canadians regard him as a cause of unemployment. [redacted]

Bouey began his banking career in 1936 with the Royal Bank of Canada. During World War II he served with the Royal Canadian Air Force. In 1948 he earned a B.A. degree in economics from Queen's University in Kingston, Ontario, and joined the Bank of Canada. A member of the board of directors of the Federal Business Development Bank, he is also a director of the Export Development Corporation. Bouey, 62, enjoys golf and cross-country skiing. Married to the former Anne Margaret Ferguson, he has a son and a daughter. [redacted]

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